

ARGO GOLD INC.
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FOR IMMEDIATE RELEASE

S/O: 38,007,249

Argo Gold Announces Corporate Changes

Toronto, Ontario, December 2, 2019 – Argo Gold Inc. (“Argo Gold” or the “Company”) (CSE: **ARQ**) is pleased to announce the appointment of Michael Farrant as Chief Financial Officer (“CFO”) and David McDonald as Controller of the Company.

Mr. Farrant currently serves as President and CFO of New Break Resources Ltd., a private mineral exploration company exploring for gold in Timmins, Ontario and as an independent director of Talisker Gold Corp. Mr. Farrant has over 23 years’ experience in the gold mining industry, including President and CEO of Sierra Minerals Inc., a former TSX-listed Mexican gold producer, CFO of junior gold producers, VP Treasurer and Operations Controller of Kinross Gold Corporation and Corporate Controller of Barrick Gold Corporation. Mr. Farrant was co-founder, President and CEO of Commonwealth Silver and Gold Mining Inc., sold to Marlin Gold Mining Ltd. in 2015. Mr. Farrant received a Bachelor of Commerce (Honours) from Queen’s University in 1992 and earned his CA in 1995 with Coopers & Lybrand.

Mr. McDonald currently serves as the CFO of McLaren Resources Inc. and CFO and director of Talisker Gold Corp., having over 13 years’ experience in the gold mining industry. Mr. McDonald spent several years working in public accounting until joining a junior mining team in 2006. Since that time Mr. McDonald has been CFO of a number of public and private junior mining companies. Mr. McDonald received a Bachelor of Commerce (Honours) from Laurentian University in 1982 and earned his CA in 1991 with Ernst & Young.

Argo Gold also announces the resignation of Kenney Storey as CFO of the Company. The Company would like to thank Mr. Storey for his contributions and wish him well in his future endeavors.

Argo Gold also announces that, effective December 2, 2019, it has granted an aggregate of 700,000 options to purchase common shares of the Company exercisable at a price of \$0.15 per share and expiring on December 2, 2022 to a director, officer and consultants of the Company. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

About Argo Gold Inc.

Argo Gold is a Canadian mineral exploration and development company, focused on gold exploration projects in central and northwestern Ontario. Argo Gold’s flagship Uchi Gold Project is comprised of 22 km² of multiple mineralized trends and widespread gold

mineralization. High grade gold intercepts from the Company's winter 2019 drilling program include 132 g/t Au over 1.8 metres at the Woco Vein. Historic drilling by St. Jude Resources in 1993 includes; 139 g/t Au over 2.1 metres, 65 g/t Au over 1.83 metres, and 62 g/t Au over 3.6 metres. All of the Company's projects are 100% owned and have the potential for economic mineralization. Information relating to the Company and its properties can be obtained from SEDAR at www.sedar.com and on the Company's website at www.argogold.ca. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) under the ticker **ARQ** and on the OTC under the ticker ARBTF.

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at www.sedar.com.